

Message Text

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ACTION EB-06

INFO OCT-01 AF-04 ARA-06 EUR-08 EA-06 NEA-06 ISO-00 RSC-01

FEA-01 AEC-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00

DODE-00 FPC-01 H-01 INR-05 INT-05 L-01 NSAE-00 NSC-05

OMB-01 PM-03 SAM-01 OES-02 SP-02 SS-15 STR-01 TRSE-00

FRB-01 PA-01 PRS-01 USIA-06 /103 W

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R 261130Z OCT 74

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC 4044

INFO AMEMBASSY ABU DHABI

USINT ALGIERS

USINT BAGHAD

AMEMBASSY BEIRUT

USMISSION EC BRUSSELS

AMEMBASSY CARACAS

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIBREVILLE

AMEMBASSY LONDON

AMEMBASSY MEXICO

USMISSION OECD PARIS

AMEMBASSY QUITO

AMEMBASSY ROME

AMEMBASSY TEHRAN

AMEMBASSY TOKYO

AMEMBASSY TRIPOLI

C O N F I D E N T I A L VIENNA 9140

E.O. 11652: GDS

TAGS: OPEC, ENRG, AU

SUBJECT: ANOTHER SLANT ON RECOMMENDATIONS OF OPEC WORKING

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COMMITTEE

REF: VIENNA 9132

1. A WEST EUROPEAN DIPLOMAT WHO FOLLOWS OPEC AFFAIRS TOLD EMBOFF THAT HE HAD OCT 25 CONVERSATION WITH OPEC SECRETARIAT OFFICIAL WHO INDICATED THAT WORKING COMMITTEE'S FORMULA FOR SINGLE PRICE SYSTEM DOES NOT INCLUDE PROVISION FOR PRICE DISCOUNTING FOR CONCESSIONARY COMPANIES. HOWEVER, AS FAR AS QUANTITY OF CRUDE ALLOCABLE TO CONCESSIONARIES IS CONCERNED, SUCH COMPANIES WOULD BE GUARANTEED 40 PERCENT OF PRODUCTION ON CONDITION THEY AGREE TO BUY BACK A CERTAIN SHARE OF REMAINING 60 PERCENT. OPEC OFFICIAL TOLD EMBASSY SOURCE THAT THE SUBJECT WAS VERY COMPLEX AND THAT HE DID NOT WISH TO ELABORATE FURTHER. HE INDICATED, HOWEVER, THAT WORKING COMMITTEE RECOGNIZED A FUNDAMENTAL DIFFERENCE BETWEEN TREATMENT THAT SHOULD BE ACCORDED THE CONCESSIONARY COMPANIES ON THE ONE HAND AND THE SMALLER COMPANIES THAT RELY ENTIRELY ON BUY BACK OIL ON THE OTHER.

2. EMBASSY SOURCE UNDERSTANDS THAT RECOMMENDATIONS OF WORKING COMMITTEE WHICH MET HERE OCT. 23-24 WILL BE SUBMITTED DIRECTLY TO OPEC MINISTERIAL CONFERENCE AND THAT ECONOMIC COMMISSION WHICH SCHEDULED MEET NEXT MONTH WILL NOT CONCERN ITSELF WITH SINGLE PRICE SYSTEM BUT, AS IN PAST, WITH PREPARING RECOMMENDATIONS ON PRICE LEVEL. SOURCE SAID THAT COMPOSITION OF WORKING COMMITTEE WAS ENTIRELY DIFFERENT FROM THAT OF ECONOMIC COMMISSION AND OF A HIGHER LEVEL OF OFFICIALDOM. HUMES

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